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**FISCAL IMPACT STATEMENT**

**LS 7072**

**BILL NUMBER:** SB 309

**NOTE PREPARED:** Mar 11, 2010

**BILL AMENDED:** Mar 10, 2010

**SUBJECT:** School Corporation Budget Year.

**FIRST AUTHOR:** Sen. Alting

**FIRST SPONSOR:** Rep. Porter

**BILL STATUS:** Enrolled

**FUNDS AFFECTED:**     **GENERAL**  
                              **DEDICATED**  
                              **FEDERAL**

**IMPACT:** Local

**Summary of Legislation:** This bill eliminates the requirement that a school corporation begin budgeting on a school year basis in 2011. It permits a school corporation, in any year, to determine whether to budget on a calendar year or school year basis.

**Effective Date:** Upon Passage; July 1, 2010.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:** The bill allows schools to budget on a fiscal year cycle or continue on a calendar year basis. (Under current law, schools would be required to start fiscal year budgeting on June 30, 2011.) The provision could result in a minor reduction in school administrative expenses.

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:** Schools.

**Information Sources:**

**Fiscal Analyst:** Chuck Mayfield, 317-232-4825.